



BUDGET COMMITTEE



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Judd Gregg, Chairman

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Senate Budget Committee Chairman Gregg Applauds Senate Passage of First Deficit Reduction Bill in Nearly a Decade

Senate Budget Committee Chairman Judd Gregg today applauded the Senate passage of the *Deficit Reduction Omnibus Reconciliation Act of 2005*.

“There is much more to be done, but today is the first time in nearly a decade that we have succeeded in reviewing and reducing the federal rate of entitlement spending, which is rapidly outpacing the growth of our economy,” said Chairman Gregg.

“After years of allowing spending to grow unchecked, I am gratified to see the Senate take a step in the right direction toward serious fiscal discipline. This bill reduces the rate of entitlement growth, reduces the deficit and helps to ensure that the U.S. economy will continue to grow and prosper for future generations.

“I look forward to working with my colleagues in the House of Representatives as we continue to work toward a bi-cameral bill to send to the President.”

The Deficit Reduction Act, which includes spending reduction recommendations from eight authorizing committees as instructed under the FY 2006 Budget Resolution, was marked-up by the Senate Budget Committee on October 26.